

EXAMPLE MINING COMPANY

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)

(In thousands)

Year ended December 31,	2010	2009	2008
REVENUES			
Mine production	\$ 381,044	\$ 306,892	\$ 360,364
PGM recycling	168,612	81,788	475,388
Other	6,222	5,752	19,980
Total revenues	555,878	394,432	855,732
COSTS AND EXPENSES			
Costs of metals sold:			
Mine production	229,986	209,140	283,793
PGM recycling	157,310	75,920	448,351
Other	6,379	5,741	19,892
Total costs of metals sold	393,675	290,801	752,036
Depletion, depreciation and amortization:			
Mine production	71,121	70,239	82,792
PGM recycling	472	178	192
Total depletion, depreciation and amortization	71,593	70,417	82,984
Total costs of revenues	465,268	361,218	835,020
Marketing	2,415	1,987	5,705
General and administrative	33,016	25,080	26,712
Restructuring	-	-	5,420
Losses on trade receivables and inventory purchases	595	1,051	29,409
Impairments of long-term investments and property, plant and equipment	-	119	70,628
(Gain)/loss on disposal of property, plant and equipment	(128)	689	196
Total costs and expenses	501,166	390,144	973,090
OPERATING INCOME (LOSS)	54,712	4,288	(117,358)
OTHER INCOME (EXPENSE)			
Other	(6)	79	144
Interest income	2,144	1,846	11,103
Interest expense	(6,536)	(6,801)	(9,718)
Foreign currency transation gain	51	-	-
Induced conversion loss	-	(8,097)	-
INCOME (LOSS) BEFORE INCOME TAX BENEFIT (PROVISION)	50,365	(8,685)	(115,829)
Income tax benefit (provision)	-	30	32
NET INCOME (LOSS)	50,365	(8,655)	(115,797)

Other comprehensive income (loss), net of tax	(762)	70	5,865
COMPREHENSIVE INCOME (LOSS)	\$ 49,603	\$ (8,585)	\$ (109,932)
Note: Entries in orange are used in worksheet calculations (see 'Sample Inputs' tab)			

EXAMPLE MINING COMPANY

CONSOLIDATED BALANCE SHEETS

(In thousands)

December 31,	2010	2009	2008
ASSETS			
Current assets			
Cash and cash equivalents	\$ 19,363	\$ 166,656	\$ 161,795
Investments, at fair market value	188,988	34,515	18,994
Inventories	101,806	88,967	72,178
Trade receivables	7,380	2,073	2,369
Deferred income taxes	17,890	18,130	17,443
Other current assets	13,940	8,680	9,756
Total current assets	349,367	319,021	282,535
Property, plant and equipment, net	509,787	358,866	393,412
Restricted cash	38,070	38,045	35,595
Other noncurrent assets	12,246	9,263	11,487
Total assets	\$ 909,470	\$ 725,195	\$ 723,029
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Accounts payable	\$ 19,405	\$ 8,901	\$ 14,662
Accrued compensation and benefits	24,746	26,481	24,111
Property, production and franchise taxes payable	10,999	10,405	10,749
Current portion of long-term debt	-	-	97
Other current liabilities	3,052	3,689	5,489
Total current liabilities	58,202	49,476	55,108
Long-term debt	196,010	195,977	210,947
Deferred income taxes	53,859	18,130	17,443
Accrued workers compensation	7,155	4,737	6,761
Asset retirement obligation	6,747	6,209	7,028
Other noncurrent liabilities	4,425	3,855	4,448
Total liabilities	\$ 326,398	\$ 278,384	\$ 301,735